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Securities and Exchange Commission

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SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

MAR 02 2009

**ANNUAL AUDITED REPORT
FORM X-17A-5
PART III**

Office of Compliance Inspection
and Examinations

OMB APPROVAL	
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8-36392

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**Information Required of Brokers and Dealers Pursuant to Section 17 of the
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder**

REPORT FOR THE PERIOD BEGINNING 01/01/08 AND ENDING 12/31/08
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: MLP Trading Co LLC

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

666 Fifth Avenue, 8th Floor

OFFICIAL USE ONLY

FIRM I.D. NO.

	(No. and Street)	
New York	New York	10103
(City)	(State)	(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT 212-841-4125
Robert A. Williams

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Ernst & Young LLP

	(Name - if individual, state last, first, middle name)		
5 Times Square	New York	New York	10036
(Address)	(City)	(State)	(Zip Code)

CHECK ONE:

- ☒ Certified Public Accountant
☐ Public Accountant
☐ Accountant not resident in United States or any of its possessions.

FOR OFFICIAL USE ONLY

*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

SEC 1410 (06-02)

Potential persons who are to respond to the collection of
information contained in this form are not required to respond
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OATH OR AFFIRMATION

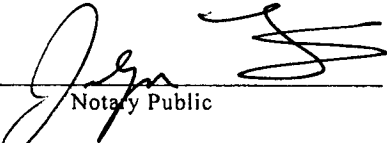
I, Robert A. Williams, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of MLP Trading Co LLC, as of December 31, 2008, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:



Signature

Chief Financial Officer

Title



Notary Public

Joselyn Fine
Notary Public, State of New York
No. 01FI6139884
Qualified in New York County
Commission Expires 1/17/2010

This report ** contains (check all applicable boxes):

- ☒ (a) Facing Page.
- ☒ (b) Statement of Financial Condition.
- ☐ (c) Statement of Income (Loss).
- ☐ (d) Statement of Changes in Financial Condition.
- ☐ (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietors' Capital.
- ☐ (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- ☐ (g) Computation of Net Capital.
- ☐ (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
- ☐ (i) Information Relating to the Possession or Control Requirements Under Rule 15c3-3.
- ☐ (j) A Reconciliation, including appropriate explanation of the Computation of Net Capital Under Rule 15c3-1 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.
- ☐ (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
- ☒ (l) An Oath or Affirmation.
- ☐ (m) A copy of the SIPC Supplemental Report.
- ☐ (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.

****For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).**

MLP Trading Co LLC

Statement of Financial Condition

December 31, 2008

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Report of Independent Registered Public Accounting Firm

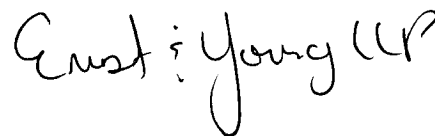
To the Member of MLP Trading Co LLC

We have audited the accompanying statement of financial condition of MLP Trading Co LLC (the "Company") as of December 31, 2008. This statement of financial condition is the responsibility of the Company's management. Our responsibility is to express an opinion on the statement of financial condition based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement of financial condition is free of material misstatement. We were not engaged to perform an audit of the Company's internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the statement of financial condition, assessing the accounting principles used and significant estimates made by management, and evaluating the overall statement of financial condition presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the statement of financial condition referred to above presents fairly, in all material respects, the financial position of MLP Trading Co LLC at December 31, 2008 in conformity with U.S. generally accepted accounting principles.

February 24, 2009

A handwritten signature in black ink that reads 'Ernst & Young LLP'.

MLP Trading Co LLC

Statement of Financial Condition

December 31, 2008

Assets

Receivable from clearing organization	\$ 1,684,597
Non-marketable securities	<u>20,000</u>
Total assets	<u>\$ 1,704,597</u>

Liabilities and member's capital

Member's capital	<u>\$ 1,704,597</u>
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See accompanying notes to statement of financial condition.

MLP Trading Co LLC

Notes to Statement of Financial Condition

December 31, 2008

1. Organization

MLP Trading Co LLC (the “Company”), a New York limited liability company, is a registered broker-dealer under the Securities Exchange Act of 1934 and is a member of NYSE Alternext US LLC (formerly American Stock Exchange). The Company engaged in proprietary securities transactions and cleared all trades on a fully disclosed basis through its clearing organization. The Company had no trading activity for the year ending December 31, 2008.

The Company is wholly owned by Grandview LLC (the “Parent”), a Delaware Limited Liability Company, which consolidates in Millennium USA LP, a limited partner of Millennium Partners, L.P.

2. Significant Accounting Policies

Transactions in securities are recorded on a trade date basis. Interest and dividends are accounted for on an accrual basis.

The preparation of the statement of financial condition in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the statement of financial condition and accompanying notes. Management believes that the estimates utilized in preparing its statement of financial condition are reasonable and prudent. Actual results could differ from those estimates.

Non-marketable securities represent preferred shares owned through a joint back office arrangement with its clearing broker and are recorded at cost, which approximates fair value. As an owner of the preferred shares, the Company receives an exemption from Regulation T and is required to keep a deposit with its clearing broker. The deposit is included in receivable from clearing organization as of December 31, 2008.

In June 2006, the Financial Accounting Standards Board (“FASB”) issued FASB Interpretation No. 48, “Accounting for Uncertainty in Income Taxes, an interpretation of FASB Statement No. 109” (“FIN 48”). FIN 48 clarifies the accounting for income taxes by prescribing a minimum recognition threshold a tax position is required to meet before being recognized in the financial statements. FIN 48 also provides guidance on de-recognition, measurement, classification, interest and penalties, accounting in interim periods, disclosure and transition. FIN 48 is effective for fiscal years beginning after December 15, 2006. On December 30, 2008, the FASB issued FASB Staff Position (“FSP”) FIN 48-3, “Effective Date of FASB Interpretation No. 48 for Certain Nonpublic Enterprises,” deferring the effective date of FIN 48, for certain nonpublic

MLP Trading Co LLC

Notes to Statement of Financial Condition (continued)

2. Significant Accounting Policies (continued)

enterprises as defined by paragraph 289, as amended, of FASB Statement No. 109, "Accounting for Income Taxes". The FSP defers the effective date of FIN 48 for eligible entities until annual financial statements for fiscal years beginning after December 15, 2008. The Company does not believe the adoption of FIN 48 will have a material impact on the statement of financial condition.

3. Receivable from Clearing Organization

Receivable from clearing organization represents cash deposited with the Company's clearing organization.

4. Related Party Transactions

Certain affiliates provide accounting services and incur other administrative expenses on the Company's behalf without charge.

5. Net Capital Requirement

The Company is subject to the Securities and Exchange Commission's Uniform Net Capital Rule 15c3-1 (the "Rule") which specifies, among other requirements, minimum net capital requirements for registered broker-dealers. The Company has elected to compute its net capital under the alternative method permitted by the Rule which requires, among other things, that the Company maintain minimum net capital, as defined, of \$250,000. At December 31, 2008, the Company had net capital of \$1,684,597 which exceeded its requirements by \$1,434,597.

Certain advances, payments and other equity withdrawals are restricted by the provisions of the Rules of the Securities and Exchange Commission.

Under an arrangement with the clearing organization, the Company is required to maintain certain minimum levels of capital and comply with other financial ratio requirements. At December 31, 2008, the Company was in compliance with all such requirements.

6. Income Taxes

The Company is organized as a limited liability company and is owned by a single member. As such, it is an entity that is disregarded for income tax purposes and, therefore, not subject to federal, state or local income taxes. Its sole member, however, must reflect all taxable income of the Company on its own income tax returns.

MLP Trading Co LLC

Notes to Statement of Financial Condition (continued)

7. Commitments

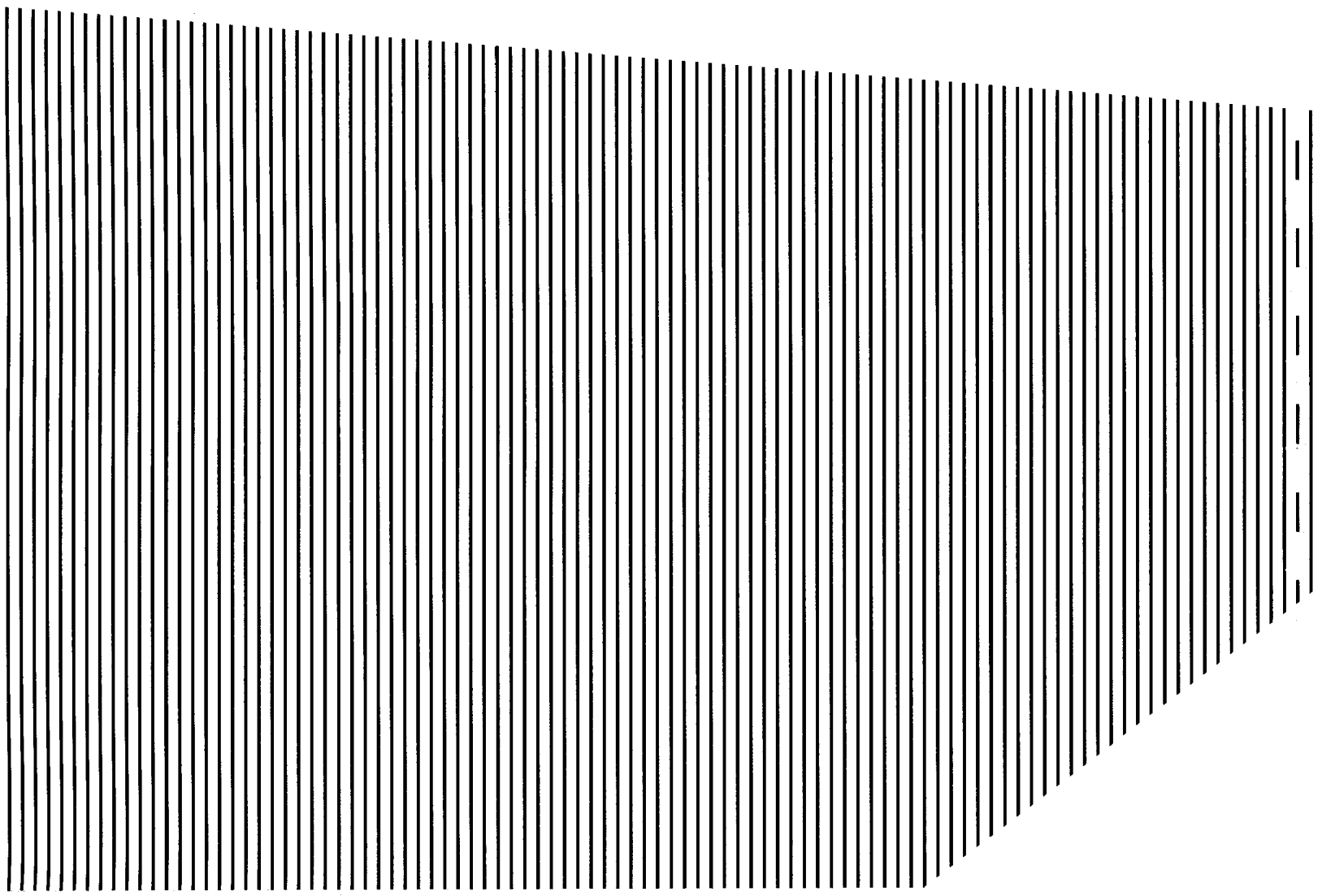
The Company clears its securities transactions through a major financial services firm.

8. Fair Value of Financial Instruments

The fair value of the Company's assets and liabilities, which qualify as financial instruments under Statement of Financial Accounting Standards No. 107, "Disclosures about Fair Value of Financial Instruments" approximates the carrying amounts presented in the statement of financial condition.

About Ernst & Young
Ernst & Young is a global leader in assurance, tax, transaction and advisory services. Worldwide, our 130,000 people are united by our shared values and an unwavering commitment to quality. We make a difference by helping our people, our clients and our wider communities achieve potential.

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STATEMENT OF FINANCIAL CONDITION

MLP Trading Co LLC

December 31, 2008

With Report of Independent Registered Public Accounting
Firm